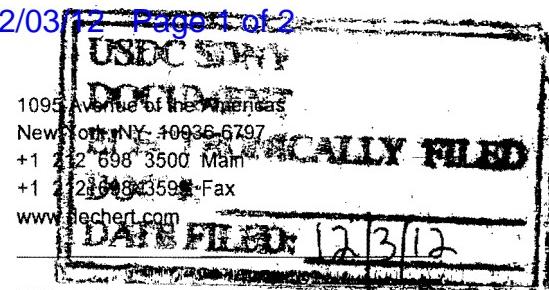


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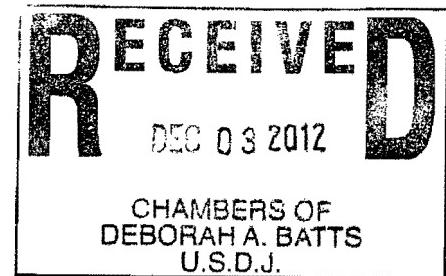
NEIL A. STEINER

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November 30, 2012

BY FEDERAL EXPRESS

The Honorable Deborah A. Batts
United States District Court
Daniel Patrick Moynihan United States Courthouse
500 Pearl Street, Room 2510
New York, New York 10007-1312



Re: *In re J. Ezra Merkin and NYAG Securities Litigation*, C.A. No. 08-Civ-10922
Croscill Inc., et al. v. Gabriel Capital, L.P., et al., C.A. No. 09-Civ-6031
Morris Fuchs Holdings, Inc. v. Gabriel Capital, L.P., et al., C.A. No. 09-Civ-6483

Dear Judge Batts:

We represent Defendants J. Ezra Merkin and Gabriel Capital Corporation (the “Merkin Defendants”) in the above-captioned matters. In accordance with the Court’s prior Orders, we write to provide an update to our October 26, 2012, letter concerning the status of the related state-court action brought against the Merkin Defendants by the New York Attorney General and the related federal-court action by the SIPC Trustee of the Madoff estate to enjoin the settlement of the NYAG action.

Judge Rakoff heard oral argument on the motion to withdraw the reference to the bankruptcy court of the SIPC Trustee stay action on November 19, 2012, and has advised the parties that he intends to rule on that motion by December 31, 2012. Following a decision on the motion to withdraw the reference, we anticipate that briefing on the merits of the SIPC Trustee’s motion for a preliminary injunction will be completed within a few weeks. And the parties still anticipate that consummation of the settlement in the NYAG action is likely to resolve Plaintiffs’ claims against the Merkin Defendants in this action.

MEMO ENDORSED

Accordingly, rather than burden the Court with unnecessary supplemental briefing, we respectfully request that the deadline to submit the supplemental brief pursuant to the September 10 Order be further extended to February 15, 2013, and that the parties update the Court as to the

Granted
/DAB/
12/3/12

MEMO ENDORSED

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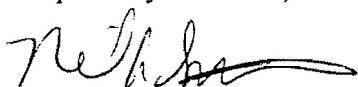
The Honorable Deborah A. Batts
November 30, 2012
Page 2

MEMO ENDORSED

Granted
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12/3/12

[status of the related NYAG action on or before February 8, 2012.] Counsel for the other parties have advised that they do not object to the proposed adjournment.

Respectfully submitted,

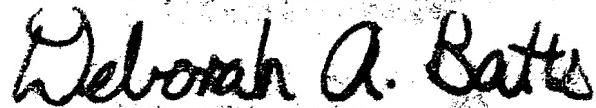


Neil A. Steiner

MEMO ENDORSED

cc: All Counsel of Record (via email)

SO ORDERED



DEBORAH A. BATTIS
UNITED STATES DISTRICT JUDGE

12/3/12